

# LRQA Independent Assurance Statement

## Relating to Nasdaq's Supplier Data for the calendar year 2022

This Assurance Statement has been prepared for Nasdaq, Inc. in accordance with our contract.

### Terms of Engagement

LRQA was commissioned by Nasdaq, Inc. (Nasdaq) to provide independent assurance of its U.S. addressable spend from U.S. based, diverse-owned suppliers and suppliers by spend covering purchased goods and services and capital goods that have Science-Based Target initiative (SBTi) targets for the calendar year (CY) 2022 (the Assertion). The assurance was undertaken to a reasonable level of assurance, and a materiality of 5%, using LRQA's verification procedure. LRQA's verification procedure is based on current best practise and is in accordance with ISAE 3000.

The assurance criteria covered the accuracy and reliability of Nasdaq's data and information for only the selected indicators listed below:

- Percent of U.S. addressable spend<sup>1</sup> from U.S.-based, diverse-owned<sup>2</sup> suppliers<sup>3</sup>
- Percent of suppliers by spend<sup>1</sup> covering purchased goods and services and capital goods that have science-based targets<sup>4</sup>

<sup>1</sup>Defined by Nasdaq as spend where Nasdaq has the ability to select the provider of the goods and services

<sup>2</sup>Defined by Nasdaq as a company that is at least 51% owned and operated by an individual or group that is part of a historically underrepresented or underserved group

<sup>3</sup>Defined by Nasdaq as Tier 1 and Tier 2 direct spend suppliers

<sup>4</sup>Defined by Nasdaq as targets that a supplier has set, or committed to set, in line with SBTi guidance on "supplier or customer engagement targets" as defined in Target Validation Protocol for Near-Term Targets

LRQA's responsibility is only to Nasdaq. LRQA disclaims any liability or responsibility to others, as explained in the end footnote. Nasdaq's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Assertion and for maintaining effective internal controls over the systems from which the Assertion is derived. Ultimately, the Assertion has been approved by, and remains the responsibility of Nasdaq.

### LRQA's Opinion

Based on LRQA's approach, we believe that Nasdaq has, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a reasonable level of assurance and at the materiality of 5%.

**Table 1. Summary of Nasdaq's Supplier Data for Calendar Year 2022:**

Indicator	Performance
U.S. Addressable spend from U.S.-based, diverse-owned suppliers	6.8%
Suppliers by spend covering purchased goods and services and capital goods that have science-based targets	37.9%

### LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- interviewing relevant Nasdaq staff responsible for managing and reporting the KPIs and the related data and information;
- completing a strategic assessment/risk analysis of each KPI to determine an adequate sample;
- recalculating sampled sources to confirm accuracy and conformance with the assurance criteria; and
- verifying historical data and records for Calendar Year 2022.

### LRQA's Standards and Competence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

LRQA is Nasdaq's assurance provider for Greenhouse Gas Emissions reporting. This is the only additional work undertaken by LRQA for Nasdaq and as such does not compromise our independence or impartiality.

Signed

Dated: March 10, 2023



David Hadlet  
LRQA Lead Verifier  
On behalf of LRQA, Inc.  
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LRQA reference: UQA00002005/5785182

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